

Treasurer Davis Urges Change to Protect Financial Freedom of People with Disabilities

Delaware State Treasurer Colleen Davis is calling on Congress to expand eligibility for the Achieving a Better Life Experience (ABLE) Act.

Both the United States Senate ([S. 651](#)) and House of Representatives ([HR. 1814](#)) introduced bills to increase the age of onset for individuals with disabilities, allowing them and their families to establish tax-advantaged savings and investments.

Currently, a person can open an ABLE account if his or her disability began before the age of 26. If passed and signed into law, the ABLE Age Adjustment Act will raise the age-of-onset to 46 years old and increase the eligible participants by 6 million Americans.

“Thanks to the passage of the ABLE Act in 2014, individuals with disabilities can save for a broad range of expenses on a tax-advantaged basis without jeopardizing their benefits from supplemental security income (SSI), Medicaid and other federal or state programs,” said Treasurer Davis, “but those accounts can only be opened for those with early onset disabilities. Unfortunately, accidents, and debilitating medical issues, and many other unforeseen issues can take place after someone’s 26th birthday.”

As of the end of June, **DEpendABLE**, Delaware’s own ABLE program, had a total of 87 funded accounts and \$753,000 in total assets. That represents 87 Delawareans who can earn and save money above current means-tested asset limits without losing their benefits.

Treasurer Davis and Daniel Madrid, Program Manager for **DEpendABLE**, joined colleagues from around the country this week in signing [a letter to the Congressional Military Family Caucus](#) that expressed the importance of support, especially for active military members facing the danger of injury, as well as disabled military veterans.

“We need congress to step up and help not only these brave men and women of the military who put their lives on the line for us, but every person living with a disability,” Treasurer Davis said. “I’m grateful and proud of Delaware’s lone Representative Lisa Blunt Rochester for co-sponsoring the legislation in the House, and for Senator Tom Carper agreeing to be a co-sponsor of the Senate bill. Senator Chris Coons told me he is supportive of our efforts and is considering working to raise the upper age for ABLE Act eligibility.

Opening a **DEpendABLE** account is easy and can be done online with as little as \$25. Go to delawareable.com to enroll.